

# MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

## **Financial Status Reports (FSRs) Billing and Reporting Policy**

**Advance:** An advancement request cannot exceed 25% of the total grant award.

### **FSR Due Dates:**

<b>FSR #1:</b>	<b>Due by January 15</b> (covers expenditures from the start date of billable expenditures to December 31)
<b>FSR #2:</b>	<b>Due by April 15</b> (covers expenditures from January 1 – March 31)
<b>FSR #3:</b>	<b>Due by July 15</b> (covers expenditures from April 1 – June 30)
<b>FSR #4:</b>	<b>Due by October 15</b> (covers expenditures from July 1 – September 30); marked FINAL unless an extension has been granted.

### **All sub-grantees must submit the following within each FSR that is submitted:**

- MSHDA approved coversheet spreadsheet
- Detailed General Ledger(s) by category **relating** to MSHDA ESG expenses only
- For Rapid Rehousing/Prevention Financial Assistance: check request form, check number, amount paid, date of payment, name of client, address of the rental unit, landlord name and address
- For Case Management/Essential Services: Payroll reports and Timesheets (hourly rate included) for employees being paid with ESG funds
- For Shelter Operations/Admin Costs: invoices, proof of payment and date paid (maintenance and repairs over \$500 must be approved by HA Specialist prior to work being completed)

### **Budget Deviation\*:**

- For changes within a budget component, e.g., moving re-housing financial assistance funds from leasing assistance to security deposit, a revised budget component page documenting the change **and** acknowledgment from the CoC concurring with the change, must be submitted to HA Specialist for approval.
- For changes between budget components, e.g., moving funds from prevention financial assistance to re-housing financial assistance, requires a Grant Amendment. In addition, a revised budget component page documenting the change and acknowledgment from the CoC concurring with the change, must be submitted to HA Specialist for approval.

\*Deviation does not apply to the cap established for Administration (7.5%) or HMIS (10%); however, agencies may elect to decrease these percentages.

**Grant Amendments:** Amendment requests may take up to two weeks to process, and the funds cannot be spent until the amendment has been fully executed. Grant extensions must be requested and approved by your Homeless Assistance Specialist prior to grant end date.

For more detailed information, please refer to the ESG page on the MSHDA website at <http://www.michigan.gov/mshda/0,4641,7-141-5515-241719--,00.html>.